THE UNIVERSITY OF SHEFFIELD FINANCIAL RESULTS 2012/13

THE UNIVERSITY OF SHEFFIELD'S INCOME FOR 2012/13
TOTAL INCOME: £465.2m

WHERE DOES THIS MONEY COME FROM?

- Tuition Fees & Education Contracts: £177.3m
- Funding Body Grants: £107.5m
- Research Grants & Contracts: £114.4m
- Other Income: £63.3m
- Endowments & Investments: £2.7m

THE UNIVERSITY OF SHEFFIELD'S REVENUE EXPENDITURE FOR 2012/13
TOTAL EXPENDITURE: £450.4m

WHAT IS THIS MONEY SPENT ON?

- Professional Services: £49.5m
- Accommodation & Commercial Services: £17.5m
- Core Faculty Expenditure: £140.9m
- Other Expenditure: £57.5m
- Research Expenditure: £91.8m
- Shared Costs: £93.2m

(Other Expenditure includes Strategic Development Fund, Teaching and Learning Enhancement Strategy, services rendered, consultancies, conferences and other external activities.)
£465.2m - £450.4m = £14.8m

**Net Income**  **Total Expenditure**  **Operating Surplus**

**Why Does the University Make an Operating Surplus?**

**To Ensure that the University's Activities Remain Financially Sustainable in the Long Term.**

**To Ensure that the University Has Sufficient Resources Available to Replace, Improve and Invest in Its Physical Assets in Order to Achieve Its Academic Strategy.**

**To Allow Investment Such as for Additional Staff, Facilities and Services.**

**To Mitigate Against Unforeseen Events That Might Jeopardise the Financial Health of the University in the Short Term.**

**3.2%**  **Operating Surplus as % of Total Income**  
**Target:** 3.0% to 4.5%

**99.0**  **Average Net Liquidity Days**  
**Minimum Target:** 30 Days

**18.0%**  **Borrowings as a Percentage of Income**  
**Maximum:** 50%